

Rental Market Report

Fourth Quarter 2017

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Economic Indicators

Real GDP Quarterly

| | | | |
|----|------|---|------|
| Q3 | 2017 | ▼ | 1.7% |
|----|------|---|------|

Toronto Employment Growth

| | | | |
|----------|------|---|------|
| December | 2017 | ▲ | 4.5% |
|----------|------|---|------|

Toronto Unemployment Rate

| | | | |
|----------|------|---|------|
| December | 2017 | ▲ | 6.0% |
|----------|------|---|------|

Inflation Rate (Yr./Yr. CPI Growth)

| | | | |
|----------|------|---|------|
| November | 2017 | ▲ | 2.1% |
|----------|------|---|------|

Bank of Canada Overnight Rate

| | | | |
|----------|------|----|------|
| December | 2017 | -- | 1.0% |
|----------|------|----|------|

Prime Rate

| | | | |
|----------|------|----|------|
| December | 2017 | -- | 3.2% |
|----------|------|----|------|

Fixed 5-Year Mortgage Rate

| | | | |
|----------|------|----|-------|
| December | 2017 | -- | 4.99% |
|----------|------|----|-------|

Sources: Statistics Canada; Bank of Canada

Strong Average Rent Growth Continued in Q4 2017

TORONTO, ONTARIO, January 22, 2018 – Toronto Real Estate Board President Tim Syrianos announced that average rents for one-bedroom and two-bedroom condominium apartment rents were up very strongly on a year-over-year basis in the fourth quarter of 2017, based on transactions reported by Greater Toronto REALTORS® through TREB's MLS® System.

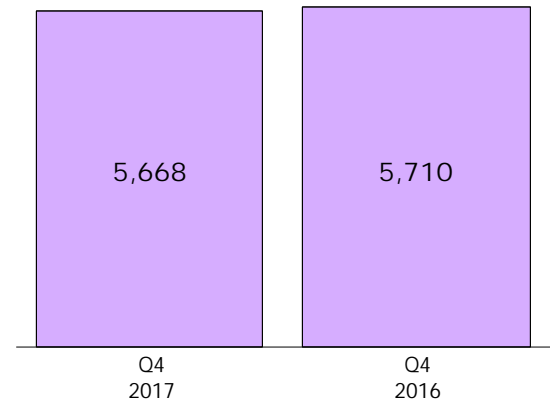
The average rent for one-bedroom condominium apartments in the TREB market area was up by 10.9 per cent on an annual basis to \$1,970 in Q4 2017. The average two-bedroom condominium apartment rent was up by 8.8 per cent over the same period to \$2,627.

“As the population in the GTA continues to grow, so too does the demand for rental accommodation. The problem is that rental supply has not kept up with the increase in demand in recent years. The result has been low vacancy rates and intense competition between renters for available units. This competition has underpinned very strong growth in average rents,” said Mr. Syrianos.

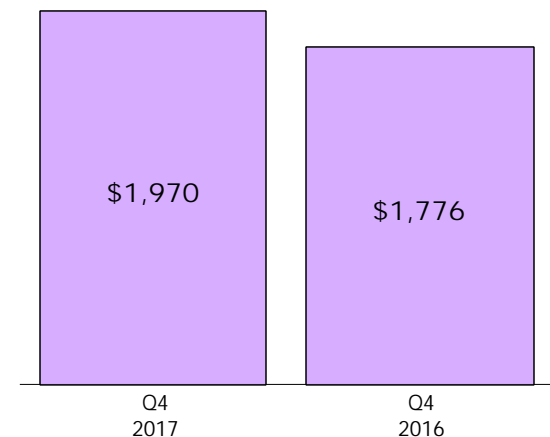
The number of condominium apartments listed during the fourth quarter was down by 3.4 per cent compared to Q4 2016. The number of units leased was down by 0.7 per cent. Because the vacancy rate was less than one per cent for condominium apartments in the fall of 2017, a dip in the number of apartments listed for rent translated through into a dip in the number of lease agreements signed.

“Looking forward, we continue to have concerns that rent control legislation announced in conjunction with the Ontario Fair Housing Plan will preclude additional rental supply coming on stream, both in the purpose-built and investor-held condominium apartment segments. Going further, it is possible that current owners of condominium apartments could choose to list their units for sale to take advantage of recent price gains rather than rent their units to tenants under the new rent control regime,” said Jason Mercer, TREB's Director of Market Analysis.

Total TREB MLS® Apartment Rentals^{1,3}



TREB MLS® Avg. 1-Bdrm. Apt. Rent^{1,3}



Rental Market Summary: Fourth Quarter 2017

Apartments^{1,2,3}

| | All Bedroom Types | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|----------------|-------------------|--------|----------|-----------|-------------|-----------|-------------|-----------|---------------|-----------|
| | Listed | Leased | Leased | Avg. Rent | Leased | Avg. Rent | Leased | Avg. Rent | Leased | Avg. Rent |
| Q4 2017 | 9,184 | 5,668 | 201 | \$1,670 | 3,264 | \$1,970 | 2,053 | \$2,627 | 150 | \$3,524 |
| Q4 2016 | 9,508 | 5,710 | 226 | \$1,512 | 3,375 | \$1,776 | 1,986 | \$2,415 | 123 | \$3,283 |
| Yr./Yr. % Chg. | -3.4% | -0.7% | -11.1% | 10.5% | -3.3% | 10.9% | 3.4% | 8.8% | 22.0% | 7.4% |

Townhouses^{1,2,3}

| | All Bedroom Types | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|----------------|-------------------|--------|----------|-----------|-------------|-----------|-------------|-----------|---------------|-----------|
| | Listed | Leased | Leased | Avg. Rent | Leased | Avg. Rent | Leased | Avg. Rent | Leased | Avg. Rent |
| Q4 2017 | 911 | 460 | 3 | \$1,458 | 44 | \$1,726 | 173 | \$2,115 | 240 | \$2,301 |
| Q4 2016 | 849 | 438 | 2 | \$1,475 | 44 | \$1,669 | 177 | \$1,981 | 215 | \$2,287 |
| Yr./Yr. % Chg. | 7.3% | 5.0% | 50.0% | -1.1% | 0.0% | 3.4% | -2.3% | 6.8% | 11.6% | 0.7% |

SUMMARY OF RENTAL TRANSACTIONS

APARTMENTS, FOURTH QUARTER 2017
ALL TREB AREAS

| | All Apartments | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|---------------------------|---------------------------|---------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|
| | Total Listed ¹ | Total Leased ² | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ |
| TREB Total | 9,184 | 5,668 | 201 | \$1,670 | 3,264 | \$1,970 | 2,053 | \$2,627 | 150 | \$3,524 |
| Halton Region | 244 | 125 | 0 | - | 70 | \$1,607 | 52 | \$2,167 | 3 | \$1,971 |
| Burlington | 49 | 21 | 0 | - | 12 | \$1,519 | 8 | \$1,866 | 1 | \$1,812 |
| Halton Hills | 1 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Milton | 34 | 17 | 0 | - | 10 | \$1,510 | 6 | \$1,717 | 1 | \$2,100 |
| Oakville | 160 | 87 | 0 | - | 48 | \$1,650 | 38 | \$2,302 | 1 | \$2,000 |
| Peel Region | 908 | 527 | 3 | \$1,400 | 246 | \$1,752 | 258 | \$2,128 | 20 | \$1,951 |
| Brampton | 64 | 40 | 1 | \$1,250 | 17 | \$1,511 | 17 | \$1,709 | 5 | \$1,750 |
| Caledon | 1 | 1 | 0 | - | 1 | \$1,700 | 0 | - | 0 | - |
| Mississauga | 843 | 486 | 2 | \$1,475 | 228 | \$1,771 | 241 | \$2,158 | 15 | \$2,018 |
| City of Toronto | 7,166 | 4,433 | 197 | \$1,676 | 2,593 | \$2,036 | 1,526 | \$2,795 | 117 | \$3,953 |
| Toronto West | 825 | 529 | 4 | \$1,444 | 292 | \$1,849 | 222 | \$2,406 | 11 | \$2,492 |
| Toronto Central | 5,885 | 3,626 | 189 | \$1,687 | 2,156 | \$2,083 | 1,191 | \$2,940 | 90 | \$4,481 |
| Toronto East | 456 | 278 | 4 | \$1,400 | 145 | \$1,705 | 113 | \$2,030 | 16 | \$1,988 |
| York Region | 837 | 565 | 1 | \$1,400 | 350 | \$1,714 | 206 | \$2,163 | 8 | \$2,231 |
| Aurora | 6 | 3 | 0 | - | 2 | \$1,825 | 1 | \$1,600 | 0 | - |
| E. Gwillimbury | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Georgina | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| King | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Markham | 438 | 301 | 1 | \$1,400 | 190 | \$1,702 | 104 | \$2,119 | 6 | \$2,142 |
| Newmarket | 3 | 3 | 0 | - | 2 | \$1,788 | 1 | \$1,600 | 0 | - |
| Richmond Hill | 163 | 105 | 0 | - | 67 | \$1,690 | 37 | \$2,177 | 1 | \$2,500 |
| Vaughan | 226 | 153 | 0 | - | 89 | \$1,752 | 63 | \$2,246 | 1 | \$2,500 |
| Whitchurch-Stouffville | 1 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Durham Region | 24 | 17 | 0 | - | 5 | \$1,655 | 10 | \$1,913 | 2 | \$1,700 |
| Ajax | 3 | 2 | 0 | - | 0 | - | 1 | \$1,850 | 1 | \$2,050 |
| Brock | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Clarington | 2 | 1 | 0 | - | 0 | - | 1 | \$1,200 | 0 | - |
| Oshawa | 3 | 1 | 0 | - | 0 | - | 1 | \$1,750 | 0 | - |
| Pickering | 12 | 9 | 0 | - | 4 | \$1,631 | 5 | \$2,005 | 0 | - |
| Scugog | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Uxbridge | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Whitby | 4 | 4 | 0 | - | 1 | \$1,750 | 2 | \$2,150 | 1 | \$1,350 |
| Dufferin County | 2 | 1 | 0 | - | 0 | - | 1 | \$1,500 | 0 | - |
| Orangeville | 2 | 1 | 0 | - | 0 | - | 1 | \$1,500 | 0 | - |
| Simcoe County | 3 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Adjala-Tosorontio | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Bradford West Gwillimbury | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Essa | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Innisfil | 3 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| New Tecumseth | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |

SUMMARY OF RENTAL TRANSACTIONS

APARTMENTS, FOURTH QUARTER 2017
CITY OF TORONTO MUNICIPAL BREAKDOWN

| | All Apartments | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|------------------------------|---------------------------|---------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|
| | Total Listed ¹ | Total Leased ² | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ |
| TREB Total | 9,184 | 5,668 | 201 | \$1,670 | 3,264 | \$1,970 | 2,053 | \$2,627 | 150 | \$3,524 |
| City of Toronto Total | 7,166 | 4,433 | 197 | \$1,676 | 2,593 | \$2,036 | 1,526 | \$2,795 | 117 | \$3,953 |
| Toronto West | 825 | 529 | 4 | \$1,444 | 292 | \$1,849 | 222 | \$2,406 | 11 | \$2,492 |
| Toronto W01 | 75 | 46 | 0 | - | 24 | \$1,998 | 22 | \$2,632 | 0 | - |
| Toronto W02 | 65 | 46 | 0 | - | 30 | \$1,912 | 16 | \$2,471 | 0 | - |
| Toronto W03 | 5 | 3 | 0 | - | 0 | - | 2 | \$2,925 | 1 | \$2,400 |
| Toronto W04 | 47 | 34 | 0 | - | 18 | \$1,733 | 14 | \$2,064 | 2 | \$2,125 |
| Toronto W05 | 45 | 29 | 2 | \$1,213 | 16 | \$1,660 | 8 | \$2,081 | 3 | \$2,079 |
| Toronto W06 | 354 | 200 | 2 | \$1,675 | 113 | \$1,895 | 83 | \$2,642 | 2 | \$4,150 |
| Toronto W07 | 7 | 5 | 0 | - | 3 | \$1,915 | 2 | \$3,100 | 0 | - |
| Toronto W08 | 165 | 123 | 0 | - | 73 | \$1,821 | 49 | \$2,252 | 1 | \$2,025 |
| Toronto W09 | 12 | 5 | 0 | - | 1 | \$1,500 | 2 | \$2,625 | 2 | \$2,098 |
| Toronto W10 | 50 | 38 | 0 | - | 14 | \$1,613 | 24 | \$1,845 | 0 | - |
| Toronto Central | 5,885 | 3,626 | 189 | \$1,687 | 2,156 | \$2,083 | 1,191 | \$2,940 | 90 | \$4,481 |
| Toronto C01 | 2,903 | 1,789 | 97 | \$1,706 | 1,112 | \$2,152 | 532 | \$3,158 | 48 | \$4,460 |
| Toronto C02 | 235 | 100 | 8 | \$1,806 | 49 | \$2,662 | 37 | \$4,343 | 6 | \$13,925 |
| Toronto C03 | 49 | 22 | 3 | \$1,550 | 10 | \$1,988 | 9 | \$2,864 | 0 | - |
| Toronto C04 | 36 | 21 | 0 | - | 11 | \$1,993 | 9 | \$2,721 | 1 | \$2,250 |
| Toronto C06 | 34 | 25 | 0 | - | 14 | \$1,723 | 11 | \$2,193 | 0 | - |
| Toronto C07 | 287 | 195 | 0 | - | 84 | \$1,994 | 100 | \$2,568 | 11 | \$2,895 |
| Toronto C08 | 1,009 | 580 | 60 | \$1,705 | 347 | \$2,103 | 163 | \$3,037 | 10 | \$3,395 |
| Toronto C09 | 45 | 17 | 0 | - | 2 | \$2,175 | 14 | \$3,489 | 1 | \$3,450 |
| Toronto C10 | 200 | 101 | 1 | \$1,450 | 64 | \$2,106 | 35 | \$2,743 | 1 | \$3,000 |
| Toronto C11 | 38 | 26 | 1 | \$1,495 | 14 | \$1,642 | 8 | \$2,144 | 3 | \$2,050 |
| Toronto C12 | 20 | 8 | 0 | - | 3 | \$2,250 | 5 | \$3,090 | 0 | - |
| Toronto C13 | 82 | 50 | 0 | - | 29 | \$1,806 | 20 | \$2,276 | 1 | \$2,800 |
| Toronto C14 | 493 | 359 | 5 | \$1,565 | 197 | \$1,925 | 151 | \$2,541 | 6 | \$3,042 |
| Toronto C15 | 454 | 333 | 14 | \$1,512 | 220 | \$1,838 | 97 | \$2,354 | 2 | \$1,975 |
| Toronto East | 456 | 278 | 4 | \$1,400 | 145 | \$1,705 | 113 | \$2,030 | 16 | \$1,988 |
| Toronto E01 | 48 | 26 | 0 | - | 22 | \$2,048 | 4 | \$2,919 | 0 | - |
| Toronto E02 | 41 | 19 | 2 | \$1,375 | 8 | \$1,912 | 9 | \$2,894 | 0 | - |
| Toronto E03 | 12 | 9 | 0 | - | 6 | \$1,463 | 2 | \$1,988 | 1 | \$2,800 |
| Toronto E04 | 33 | 23 | 0 | - | 8 | \$1,500 | 13 | \$1,754 | 2 | \$1,800 |
| Toronto E05 | 50 | 26 | 0 | - | 9 | \$1,714 | 13 | \$1,989 | 4 | \$1,838 |
| Toronto E06 | 4 | 4 | 0 | - | 3 | \$1,608 | 1 | \$1,850 | 0 | - |
| Toronto E07 | 75 | 48 | 0 | - | 20 | \$1,616 | 22 | \$1,883 | 6 | \$1,818 |
| Toronto E08 | 14 | 9 | 0 | - | 4 | \$1,419 | 5 | \$1,810 | 0 | - |
| Toronto E09 | 162 | 101 | 2 | \$1,425 | 62 | \$1,677 | 34 | \$2,036 | 3 | \$2,383 |
| Toronto E10 | 2 | 2 | 0 | - | 1 | \$950 | 1 | \$1,400 | 0 | - |
| Toronto E11 | 15 | 11 | 0 | - | 2 | \$1,490 | 9 | \$1,783 | 0 | - |

SUMMARY OF RENTAL TRANSACTIONS

TOWNHOUSES, FOURTH QUARTER 2017
ALL TREB AREAS

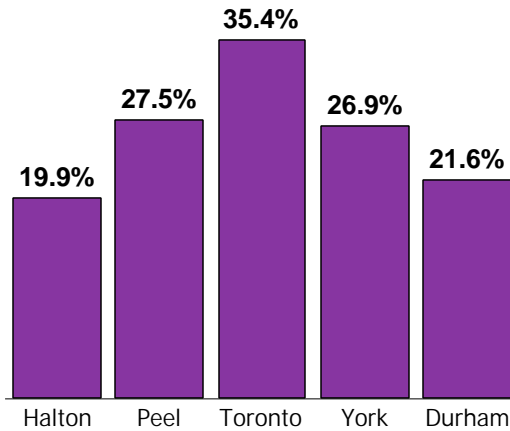
| | All Apartments | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|---------------------------|---------------------------|---------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|
| | Total Listed ¹ | Total Leased ² | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ |
| TREB Total | 911 | 460 | 3 | 1,458 | 44 | 1,726 | 173 | 2,115 | 240 | 2,301 |
| Halton Region | 103 | 62 | 0 | - | 2 | 1,723 | 35 | 1,810 | 25 | 2,035 |
| Burlington | 29 | 19 | 0 | - | 1 | 1,895 | 7 | 1,896 | 11 | 1,978 |
| Halton Hills | 2 | 2 | 0 | - | 0 | - | 2 | 1,675 | 0 | - |
| Milton | 3 | 3 | 0 | - | 0 | - | 1 | 1,650 | 2 | 1,700 |
| Oakville | 69 | 38 | 0 | - | 1 | 1,550 | 25 | 1,803 | 12 | 2,143 |
| Peel Region | 280 | 144 | 0 | - | 11 | 1,509 | 28 | 1,927 | 105 | 2,101 |
| Brampton | 42 | 15 | 0 | - | 0 | - | 4 | 1,650 | 11 | 1,877 |
| Caledon | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Mississauga | 238 | 129 | 0 | - | 11 | 1,509 | 24 | 1,973 | 94 | 2,128 |
| City of Toronto | 395 | 198 | 3 | 1,458 | 29 | 1,827 | 90 | 2,372 | 76 | 2,808 |
| Toronto West | 84 | 45 | 1 | 1,450 | 10 | 1,682 | 27 | 2,148 | 7 | 2,664 |
| Toronto Central | 225 | 106 | 2 | 1,463 | 16 | 1,919 | 48 | 2,589 | 40 | 3,369 |
| Toronto East | 86 | 47 | 0 | - | 3 | 1,825 | 15 | 2,083 | 29 | 2,070 |
| York Region | 98 | 42 | 0 | - | 2 | 1,450 | 16 | 1,816 | 24 | 2,066 |
| Aurora | 7 | 3 | 0 | - | 0 | - | 0 | - | 3 | 1,850 |
| E. Gwillimbury | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Georgina | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| King | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Markham | 45 | 24 | 0 | - | 2 | 1,450 | 7 | 1,786 | 15 | 2,049 |
| Newmarket | 2 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Richmond Hill | 14 | 5 | 0 | - | 0 | - | 2 | 1,800 | 3 | 2,050 |
| Vaughan | 29 | 9 | 0 | - | 0 | - | 6 | 1,875 | 3 | 2,383 |
| Whitchurch-Stouffville | 1 | 1 | 0 | - | 0 | - | 1 | 1,700 | 0 | - |
| Durham Region | 35 | 14 | 0 | - | 0 | - | 4 | 1,530 | 10 | 1,784 |
| Ajax | 7 | 3 | 0 | - | 0 | - | 0 | - | 3 | 1,917 |
| Brock | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Clarington | 2 | 2 | 0 | - | 0 | - | 1 | 1,675 | 1 | 1,550 |
| Oshawa | 4 | 1 | 0 | - | 0 | - | 0 | - | 1 | 1,350 |
| Pickering | 8 | 4 | 0 | - | 0 | - | 1 | 1,700 | 3 | 1,863 |
| Scugog | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Uxbridge | 2 | 1 | 0 | - | 0 | - | 1 | 1,350 | 0 | - |
| Whitby | 12 | 3 | 0 | - | 0 | - | 1 | 1,395 | 2 | 1,800 |
| Dufferin County | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Orangeville | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Simcoe County | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Adjala-Tosorontio | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Bradford West Gwillimbury | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Essa | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Innisfil | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| New Tecumseth | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |

SUMMARY OF RENTAL TRANSACTIONS

TOWNHOUSES, FOURTH QUARTER 2017
CITY OF TORONTO MUNICIPAL BREAKDOWN

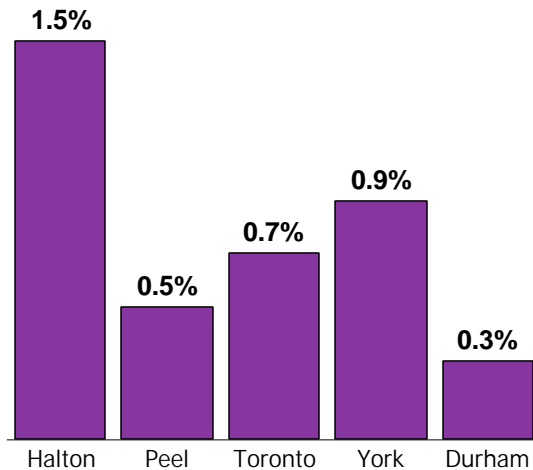
| | All Apartments | | Bachelor | | One-Bedroom | | Two-Bedroom | | Three-Bedroom | |
|------------------------------|---------------------------|---------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------|------------------------------|
| | Total Listed ¹ | Total Leased ² | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ | Leased ² | Avg. Lease Rate ³ |
| TREB Total | 911 | 460 | 3 | \$1,458 | 44 | \$1,726 | 173 | \$2,115 | 240 | \$2,301 |
| City of Toronto Total | 395 | 198 | 3 | \$1,458 | 29 | \$1,827 | 90 | \$2,372 | 76 | \$2,808 |
| Toronto West | 84 | 45 | 1 | \$1,450 | 10 | \$1,682 | 27 | \$2,148 | 7 | \$2,664 |
| Toronto W01 | 6 | 4 | 1 | \$1,450 | 0 | - | 3 | \$2,400 | 0 | - |
| Toronto W02 | 9 | 6 | 0 | - | 1 | \$1,895 | 5 | \$2,490 | 0 | - |
| Toronto W03 | 2 | 1 | 0 | - | 0 | - | 1 | \$1,900 | 0 | - |
| Toronto W04 | 4 | 3 | 0 | - | 1 | \$1,650 | 2 | \$2,000 | 0 | - |
| Toronto W05 | 26 | 9 | 0 | - | 1 | \$1,450 | 7 | \$1,739 | 1 | \$1,950 |
| Toronto W06 | 29 | 15 | 0 | - | 6 | \$1,700 | 7 | \$2,254 | 2 | \$2,750 |
| Toronto W07 | 1 | 1 | 0 | - | 0 | - | 0 | - | 1 | \$3,000 |
| Toronto W08 | 2 | 2 | 0 | - | 0 | - | 0 | - | 2 | \$2,600 |
| Toronto W09 | 5 | 4 | 0 | - | 1 | \$1,625 | 2 | \$2,250 | 1 | \$3,000 |
| Toronto W10 | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Toronto Central | 225 | 106 | 2 | \$1,463 | 16 | \$1,919 | 48 | \$2,589 | 40 | \$3,369 |
| Toronto C01 | 70 | 32 | 1 | \$1,425 | 10 | \$1,920 | 15 | \$2,976 | 6 | \$4,105 |
| Toronto C02 | 9 | 5 | 0 | - | 0 | - | 4 | \$3,388 | 1 | \$4,900 |
| Toronto C03 | 2 | 1 | 0 | - | 0 | - | 0 | - | 1 | \$5,500 |
| Toronto C04 | 2 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Toronto C06 | 2 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Toronto C07 | 30 | 18 | 0 | - | 1 | \$1,900 | 12 | \$2,157 | 5 | \$2,770 |
| Toronto C08 | 16 | 5 | 1 | \$1,500 | 0 | - | 4 | \$2,424 | 0 | - |
| Toronto C09 | 4 | 2 | 0 | - | 0 | - | 0 | - | 2 | \$4,950 |
| Toronto C10 | 5 | 2 | 0 | - | 1 | \$2,200 | 1 | \$2,400 | 0 | - |
| Toronto C11 | 1 | 1 | 0 | - | 0 | - | 1 | \$2,100 | 0 | - |
| Toronto C12 | 7 | 4 | 0 | - | 0 | - | 0 | - | 4 | \$3,375 |
| Toronto C13 | 4 | 3 | 0 | - | 1 | \$1,600 | 2 | \$1,888 | 0 | - |
| Toronto C14 | 38 | 22 | 0 | - | 3 | \$1,933 | 6 | \$2,467 | 13 | \$3,256 |
| Toronto C15 | 35 | 11 | 0 | - | 0 | - | 3 | \$2,467 | 8 | \$2,519 |
| Toronto East | 86 | 47 | 0 | - | 3 | \$1,825 | 15 | \$2,083 | 29 | \$2,070 |
| Toronto E01 | 13 | 6 | 0 | - | 2 | \$1,963 | 2 | \$2,550 | 2 | \$3,300 |
| Toronto E02 | 11 | 4 | 0 | - | 0 | - | 4 | \$2,672 | 0 | - |
| Toronto E03 | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Toronto E04 | 5 | 1 | 0 | - | 0 | - | 0 | - | 1 | \$2,000 |
| Toronto E05 | 19 | 11 | 0 | - | 0 | - | 0 | - | 11 | \$2,030 |
| Toronto E06 | 0 | 0 | 0 | - | 0 | - | 0 | - | 0 | - |
| Toronto E07 | 7 | 4 | 0 | - | 0 | - | 0 | - | 4 | \$2,125 |
| Toronto E08 | 3 | 3 | 0 | - | 0 | - | 1 | \$2,000 | 2 | \$1,900 |
| Toronto E09 | 11 | 4 | 0 | - | 0 | - | 1 | \$2,050 | 3 | \$2,033 |
| Toronto E10 | 4 | 3 | 0 | - | 0 | - | 1 | \$1,725 | 2 | \$1,750 |
| Toronto E11 | 13 | 11 | 0 | - | 1 | \$1,550 | 6 | \$1,613 | 4 | \$1,800 |

Share of GTA Apartments In Rental



Source: CMHC, Rental Market Report

GTA Condo Apartment Vacancy Rate



Source: CMHC, Rental Market Report



NOTES

- 1 - Refers to the total number of rental units that were available during the reporting period.
- 2 - Refers to firm lease transactions entered in the TorontoMLS system between the first and last day of the reporting period.
- 3 - Refers to the average lease rate for firm lease transactions entered in the TREB MLS® system between the first and last day of the reporting period.
- 4 - Statistics Canada, Quarter-over-quarter annualized growth rate.
- 5 - Statistics Canada, Year-over-year growth rate.
- 6 - Bank of Canada, rates for most recently completed month.